

Mutual Societies Annual Return

AR 30 – Industrial and Provident Societies Act 1965 Form



Full name of society

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
--

Secretary Full Name	TREVOR INNS
---------------------	-------------

Email Address	trevor.inns@gmail.com
---------------	-----------------------

Telephone No.	07771 822822
---------------	--------------

Important information you should read before completing this form

We require all Industrial and Provident societies to complete this form every year.

For a society registered on or after 8 January 2012, the year of account will end on the last day of the month in which the anniversary of its registration falls, unless the society has notified us otherwise. For a society registered before 8 January 2012, the society's year of account must end between 31 August to 31 January inclusive, unless the society has notified us otherwise.

All the required information must be submitted within seven months of the year end date. Failure to submit the documents constituting your society's annual return by the due date is an offence and may result in prosecution.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's public file.

It is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your annual return.

Terms in this form and Contents

'FSA', 'we' and 'us' refer to the Financial Services Authority.

'You' refers to the person signing the form on behalf of the society.

2	Statistics	7
3	The audit	9
4	Accounts and signature	10

FSA use only		
	Date Received	Case Officer
1st		
2nd		

Mutual Societies Annual Return

AR 30 – Industrial and Provident Societies Form



Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print out the completed form and arrange for it to be signed.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you think a question is not relevant to you, write 'not applicable' and explain why.

5 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will have to treat the return as incomplete. This will increase the time taken to assess your return.

6 If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

7 Send us your application by post. It must include:

- this form;
- a set of printed accounts;
- an audit report or accountant's report where appropriate (or a supplementary return); and
- supporting documents.

Send it to:

Mutuals Team
The Financial Services Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS

1

Details of society**1.1 Details of the society**

Register number	IP 29244R
Registered office address	GRIFFIN PARK BRAEMAR ROAD BRENTFORD MIDDLESEX
Postcode	TW8 0NT

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	0	5	/	2	0	1	1
---	---	---	---	---	---	---	---	---	---

Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	DAVID MERRITT
Address	REGISTERED OFFICE
Postcode	
Year of birth	1973
Business occupation and other directorships	DIRECTOR BLACK FIN MANAGEMENT LTD INGEUS UK LTD

1.4 Details of Treasurer

Name	DAVID CARPENTER
Address	REGISTERED OFFICE
Postcode	
Year of birth	1939
Business occupation and other directorships	COMMUNICATION CONSULTANT

1.5 Details of Secretary

Name	TREVOR INNS
Address	REGISTERED OFFICE
Postcode	
Year of birth	1965
Business occupation and other directorships	PROJECT MANAGER

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
DONALD KERR	REGISTERED OFFICE	1952	RETIRED STRAWBERRY HILL GOLF CLUB LTD
MARK CHAPMAN	REGISTERED OFFICE	1975	WEBSITE DEVELOPER
ANDRE SAWYER	REGISTERED OFFICE	1976	EQUITY RESEARCH ANALYST
MIKE RICE	REGISTERED OFFICE	1952	DIRECTOR
GREVILLE WATERMAN	REGISTERED OFFICE	1955	CONSULTANT SPORTSMEDIA BROADCASTING LTD
TREVOR MANT	REGISTERED OFFICE	1939	RETIRED

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

All societies must answer the following questions whether the answers are yes or no, and provide all other information requested

1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?

- No
 Yes

1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?

- No
 Yes

1.9 Is the society a subsidiary of another society?

- No
 Yes

1.10 Does the society have one or more subsidiaries?

- No
 Yes

1.11 Is the society currently accepted by the Inland Revenue as a charity for tax purposes?

- No ▶ Continue to question 1.12
 Yes ▶ Give details below

Reference number of letter from Inland Revenue or the Scottish Charity number

You must confirm that you have attached a copy of the Inland Revenue's letter to this return Yes

1.12 Is the society registered with the Tenant Services Authority, Welsh Ministers or The Scottish Housing Regulator?

- No ▶ Continue to question 1.14
 Yes ▶ Select the one you are registered with below and provide the registration number

- Tenant Services Authority
 Welsh Ministers
 The Scottish Housing Regulator

Register number	<input type="text"/>
-----------------	----------------------

1.13 Is the society a registered social landlord?

- No
 Yes

1.14 Does the society offer any insurance products?

- No
 Yes

1.15 Does the society undertake residential mortgage business?

- No
 Yes

1.16 Name of any organisation to which the society is affiliated

Name	<input type="text"/>
------	----------------------

Benefit of the community societies

1.17 As once completed this return will be placed on the society's public file, benefit of the community societies are welcome to use the space below to provide a report for all those who may have an interest in the society. If provided, this report should cover the activities of the society during the financial period covered by the return and should set out how these activities have brought benefit to the community.

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

2

Statistics

We can use these figures in our Annual Report.

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	1937
B	Members ceased during year	NIL
C	Members admitted during year	339
D	Members at end of year	2276
E	Turnover for year	80577
F	Total of income and expenditure (receipts and payments added together)	104,281
G	Net surplus/(deficit) for year	56873
H	Fixed assets	2
I	Current assets	2027758
J	Total assets (equal to amount in row O, below)	2027760
K	Current liabilities	151007
L	Share capital	2276
M	Long-term liabilities	1175000
N	Reserves	699477
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	2027760
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other Industrial and Provident societies	NIL
Q	Loans from members	133000
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in Section 15 of the Friendly and Industrial and Provident Societies Act 1968

BRENTFORD FC LIMITED
BRENTFORD HOLDINGS LIMITED
GRIFFIN PARK STADIUM LIMITED

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FSA)

The society must have written authority from us to exclude a subsidiary from group accounts

BRENTFORD FC LIMITED
BRENTFORD HOLDINGS LIMITED
GRIFFIN PARK STADIUM LIMITED
(EXEMPTION LETTER HELD)

3 The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- Full professional audit ▶ Continue to section 4
- Accountant's report ▶ Complete questions 3.2 and 3.3
- Lay audit ▶ Complete questions 3.2 and 3.3
- Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- No
- Yes

3.3 Has the membership passed at general meeting, in accordance with section 4A(2) of the Friendly and Industrial and Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?

- No
- Yes

4 Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet ~~will be~~ were laid before the AGM (dd/mm/yyyy)

2	8	/	0	1	/	2	0	1	2
---	---	---	---	---	---	---	---	---	---

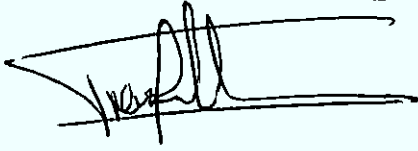
- 4.2 Does your society have to produce accounts to the minimum standard required?

- Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. Attached
- No ▶ you must complete a supplementary return, see notes for details. Attached

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is to the best of my knowledge and belief, correct.

Name	TREVOR INNS
Signature	
Date	dd/mm/yy 25/06/12

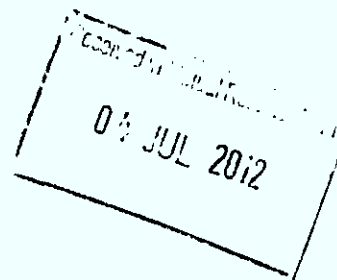
REGISTRATION NUMBER IP29244R

BEES UNITED
The Brentford Supporters' Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011



BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 31 MAY 2011

Officers and advisers	David Merritt (Chairman) David Carpenter (Treasurer) Trevor Inns (Secretary) Donald Kerr Mark Chapman Andre Sawyer Mike Rice Greville Waterman Trevor Mant
Company Number	IP29244R
Registered Office	Griffin Park Braemar Road Brentford Middlesex TW8 0NT
Auditors	Levy + Partners Limited Chartered Accountants and Statutory Auditors 86/88 South Ealing Road Ealing London W5 4QB
Bankers	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT Barclays Bank PLC United Kingdom House 180 Oxford Street London W1D 1EA

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

Contents	Page
Chairman's Statement	1 - 3
Board members' report	4 - 6
Independent Auditors' Report	7 - 8
Income and Expenditure	9
Balance Sheet	10
Notes to the Financial Statements	11 - 14
Detailed Income and Expenditure	15 - 16

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2011

This is the Annual Chairman's Statement that reports on operations for the Bees United group of companies during the year ended 31 May 2011, a year in which Brentford Football Club (BFC, or the Club) achieved the Club's first appearance at the new Wembley Stadium in the final of the Johnstone Paint Trophy.

It was also the year in which Bees United ("BU", the Supporters' Trust and ultimate parent company of all subsidiaries) sponsored the Braemar Road stand at Griffin Park, repaid our debts both to Barclays (originally £250,000) and to John Bowyer (who loaned BU £50,000 to support the original acquisition of BFC), and also released Stephen Callen from the Barclays bank guarantee (secured on his house). Stephen and John are supporters who deserve all our appreciation for making these exceptional personal commitments at a critical time for BU.

The Bees United group of companies includes BU, Brentford Football Club Limited ("BFC"), Brentford Football Club (Lionel Road) Ltd ("BFCLR"), Griffin Park Stadium Ltd ("GPSL") and Brentford Holdings Ltd ("BHL"). Consistent with previous years the subsidiary results are not consolidated into the financial statements for BU, but are detailed in Note 5 to the Accounts.

Bees United - The Trust

As a standalone entity BU had revenues of £80,543 (2010 : £90,297) and an operating profit of £56,873 (2010 : £57,381). At the Year End BU was owed a total of £2,000,092 by BFC (2010 : £2,025,999), and BU in turn owed £1,326,007 (2010 : £1,412,482) to third parties, demonstrating that to date a total of £674,085 (2010 : £613,517) has been raised by BU from its members and general fundraising and used to support BFC through loans. Membership at the Year End was 2,584 (2010 : 2028).

During this period the primary focus for the Board, and for myself personally, was ensuring the partnership with Matthew Benham worked as we all intended, and I am pleased that Matthew has chosen to provide far more financial support to the Club than he originally committed to. This is greatly appreciated - it is excellent for the BFC, and many of the people we see delivering success for the Club, both on and off the pitch, would simply not be here if it were not for this funding.

Meanwhile Bees United continues to ensure that the Club is protected - we initiated, developed and recently signed a formal Deed of Variation to the agreement with Matthew that ensures the Club is not exposed by the increased levels of commitment the Club is making (in terms of player contracts and the like). We have also agreed in principle that monies Matthew Benham invests in the youth team and development of a Brentford Academy can be repaid out of future profits from that activity - we now need to formalise that agreement in the form of Limited Recourse Loans.

In both these regards Bees United continues to deliver our fundamental reason for existence - protecting the long term future of Brentford Football Club.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2011

Our Main Subsidiary - Brentford Football Club

During the period to which this report relates we experienced a lot of fluctuation and change at BFC.

We experienced highs and lows in performance on the pitch, reflected in the highs and lows in our league position during the season. We achieved our first ever appearance at the new Wembley Stadium, although unfortunately a new stadium did not bring with it a change of fortunes from that we have established over many years in both the Millennium Stadium and the old Wembley.

As a result of these highs and lows in performance we also saw changes to our managerial team. Andy Scott and Terry Bullivant left the Club after a disappointing period culminating in the loss away at Dagenham & Redbridge. Nicky Forster then led the team through to the end of the season. Off the pitch the changes in roles and responsibilities that came with new appointments led to CEO Andrew Mills also leaving the Club.

I would take this opportunity to thank those who departed the Club since the last Annual Accounts for their efforts on behalf of Brentford. None of those listed left the Club due to lack of effort or hard work in support of Brentford, and I am sure we shall see them achieving great things elsewhere in the world of football. I wish them every success in the future (unless they are playing Brentford, of course).

With a strong team led by Mark Devlin, Mark Warburton and Uwe Rosler I am confident BFC is well positioned for a stable and successful year in 2011/12 and beyond. The challenge to move up to compete for play-offs and promotion is a substantial one - when you see teams like Charlton, the two Sheffield clubs, Preston and Huddersfield in our league table promotion will inevitably be difficult to achieve, but something we shall continue to strive for.

As previously, as a result of the partnership with Matthew Benham, BFC is receiving investment as equity (i.e. on the balance sheet of the company, not in the Profit & Loss account). This allows us to incur operating losses without jeopardising the future of the Club. The loss for the year was therefore £3,886,695 (2010 : £1,264,664). BFC had total debts (including to group companies) of £10,153,629 (2010 : £9,720,432).

Our Other Subsidiary Undertakings

BFCLR, the subsidiary company led by Brian Burgess (ex-BU Chairman), and Chris Gammon (ex-BU Board Member) incurred a loss of £101,070 (2010 : profit of £38,122) but remained entirely self-financing.

Whether it is those 'big' clubs we need to compete with to gain promotion, or our visit to the new Wembley, these experiences all reiterate for me that we need a significant improvement to our stadium facilities to support the sustainability of BFC going forwards. The economic climate has made it very difficult to bring Lionel Road to fruition, but Brian and Chris continue to put in huge amounts of effort and deserve all our thanks and continued support.

No material events occurred in relation to BHL or GPSL.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

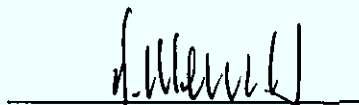
FOR THE YEAR ENDED 31 MAY 2011

Looking to the Future

I will end this statement as I usually do: concluding that Bees United is as critical as ever to the future of Brentford Football Club. Our work on the Deed of Variation to protect the Club as we incur significant commitments over multiple years, and on formalising the arrangements on youth and Academy funding, demonstrate that our role is critical regardless of whether BFC is facing immediate financial crisis or benefiting (as we are) from the support of someone like Matthew Benham.

These important Bees United responsibilities are only delivered in reality due to two groups of people - our members (whether by membership subscription or our loan note holders) and those who volunteer their time in support of the Society. Whether it is Bruce (who continues to do a fantastic job administering the Society), my fellow BU Board members, or even the professional advisors who provide support that we could never afford to procure normally - these are the people who make BU a success.

As some of my fellow BU Board members stand down at the AGM I would thank them for being part of that success - of giving up their time for no reason other than to help BU and BFC be a success. I am also pleased we have sufficient interest from our increasing membership that we have to hold an election for their replacements. It is a clear sign of a healthy organisation, and it is a privilege to be part of it.



David Merritt
Chairman

Dated: 27/01/2012

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2011

The Board Members present their report with the financial statements of the Society for the year ended 31 May 2011.

Principal activities

The Society's principal activity during the year continued to be that of a football supporter society.

Constitution

The Society is registered under the Industrial and Provident Societies Acts 1965-1978.

Guiding Principles:

The Society is run on the following fundamental principles:

- Accountability - through annual elections to the Society Board in line with Supporters' Direct recommended practice ;
- Democracy - by fully involving members in key decisions of the society and operating in an engaging manner;
- Inclusive - by setting a membership fee that is affordable to all and open to all;
- Open - by being transparent in all our activities.

Principal Aims :

The Society was set up with the following principal aims:

- To maintain a senior Professional football club in the local community;
- To bring the benefits of football closer to the community;
- To have elected supporter representation on the Board of the Club;
- To raise sufficient funds to invest in the club in pursuance of the above.

Board Members

Currently Serving

Year elected

Until

Elected Directors

David Merritt (Chairman)	2011	2014
Donald Kerr	2011	2014
Mark Chapman	2008	2012
Andre Sawyer	2008	2012
Mike Rice	2008	2012
Greville Waterman	2009	2013
Trevor Inns	2009	2013
David Carpenter	2011	2014

Loan Note Holders representative

Trevor Mant	2009	2012
-------------	------	------

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2011

Former Directors	Year retired
Stephen Callen	2011
Stephen Dando	2011

Society board members each serve for three years. The following members retire at the forthcoming AGM and are eligible to offer themselves for re-election:

Andre Sawyer
Mark Chapman
Mike Rice

Statement of Board Members' Responsibilities

The board members are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

The board members are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the society and of the surplus or deficiency for that year. In preparing those financial statements, the board members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Society will continue in business.

The board members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board members are responsible for maintenance and integrity of company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Statement as to disclosure of information to the auditors

So far as the board members are aware, there is no relevant audit information of which the society's auditors are unaware, and each board member has taken all the steps that he ought to have taken as a board member in order to make himself aware of any relevant audit information and to establish the society's auditors are aware of the information.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

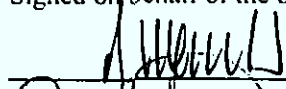
FOR THE YEAR ENDED 31 MAY 2011

Auditors

A resolution to reappoint Levy + Partners Limited as auditors will be put to the members at the Annual General Meeting.

This report was approved by the board on27/01/2012.....

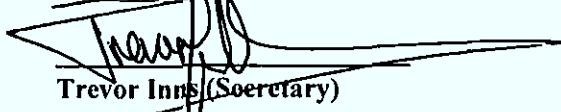
Signed on behalf of the board



David Merritt (Chairman)



David Carpenter (Treasurer)



Trevor Inns (Secretary)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MAY 2011**

We have audited the financial statements of Brentford Football Community Society Limited for the year ended 31 May 2011 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the society's members, as a body, in accordance with Sections 9 of the Friendly and Industrial and Provident Societies Act 1968. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Board Members and Auditors

As explained more fully in the Board Members' Report, the board members are responsible for the preparation of financial statements which give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

We also consider the requirement Section 14.3A (c) of the Friendly and Industrial Provident Societies Act 1968 for the exemption requirement in respect of the Group Accounts.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 May 2011 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Friendly and Industrial and Provident Societies Acts 1965-2002.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MAY 2011**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Friendly and Industrial and Provident Societies Acts 1965-2002 require us to report to you if, in our opinion:

- proper books of account have not been kept by the society in accordance with the requirements of the legislation
- a satisfactory system of control over transactions has not been maintained by the society in accordance with the requirements of the legislation
- the revenue account or the other accounts to which our report relates, and the balance sheet are not in agreement with the books of account of the society; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Exemption from Requirements in respect of Group Accounts

Under Section 14.3A (c) of the Friendly and Industrial and Provident Societies Act 1968, we agree with the committee of the society that grounds given in the original application continued to apply throughout the year of account.

Levy + Partners limited

.....
~~Levy + Partners Limited~~
Chartered Accountants and Statutory Auditors
86/88 South Ealing Road
Ealing
London
W5 4QB

Dated: 27/1/2012

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2011

		2011	2010
	Notes	£	£
Income	2	80,543	90,297
Expenditure		<u>(23,704)</u>	<u>(32,981)</u>
Operating surplus	3	56,839	57,316
Interest receivable and similar income		<u>34</u>	<u>65</u>
Surplus for the year		56,873	57,381
Taxation	4	<u>(7)</u>	<u>(14)</u>
Net Surplus for the year		56,866	57,367
Retained surplus brought forward		<u>642,611</u>	<u>585,244</u>
Retained surplus carried forward		<u><u>699,477</u></u>	<u><u>642,611</u></u>

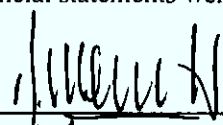
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET

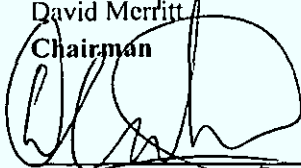
AT 31 MAY 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Investments	5		2		2
Current assets					
Debtors	6	2,002,090		2,027,997	
Cash at bank and in hand		25,668		29,031	
		<u>2,027,758</u>		<u>2,057,028</u>	
Creditors: amounts falling due within one year	7	<u>(151,007)</u>		<u>(237,482)</u>	
Net current assets			<u>1,876,751</u>		<u>1,819,546</u>
Total assets less current liabilities			1,876,753		1,819,548
Creditors: amounts falling due after more than one year	8		<u>(1,175,000)</u>		<u>(1,175,000)</u>
Net assets			<u><u>701,753</u></u>		<u><u>644,548</u></u>
Capital and reserves					
Share capital	9		2,276		1,937
Profit and loss account			<u>699,477</u>		<u>642,611</u>
Shareholders' funds			<u><u>701,753</u></u>		<u><u>644,548</u></u>

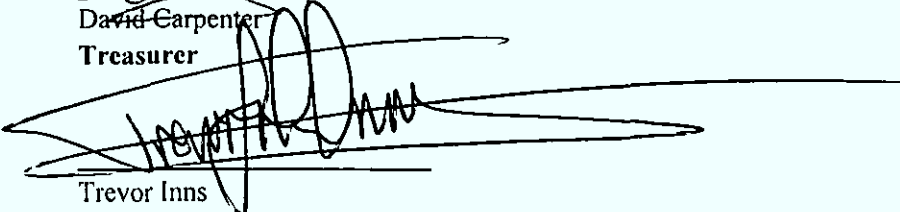
The financial statements were approved by the Board on 27/01/2012 and signed on its behalf by



David Merritt
 Chairman



David Carpenter
 Treasurer



Trevor Inns
 Secretary

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The society has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (effective April 2008) from including a cashflow statement on the grounds that the society is small.

1.2. Members Subscription Income

Members subscriptions for both annual and life memberships are recognised as income on a receipts basis.

1.3. Consolidation

No consolidated accounts have been prepared as, in the opinion of the society board, these would be misleading to members due to the differing business of the football club to that of the society, and the fact that society shareholders are not entitled to any share of profits or distribution of assets from group companies.

1.4. Going Concern

The accounts have been prepared on the assumption that the society is able to carry on business as a going concern, which the board members consider appropriate having regard to the circumstances.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating surplus

	2011	2010
	£	£
Operating surplus is stated after charging:		
Auditors' remuneration	4,603	5,960

4. Taxation

	2011	2010
	£	£
UK current year taxation		
UK Corporation Tax	7	14

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

5. Investments

	Investment in Subsidiary Undertakings	Total
	£	£
Cost		
At 31 May 2010	2	2
At 31 May 2011	<u>2</u>	<u>2</u>

Investments have been stated at the purchase cost of shares acquired. Costs of acquisition have been written off in the income and expenditure account.

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Brentford FC Limited	England and Wales	Ordinary	60.33%
		2011	2010
Aggregate capital and reserves		216,053	602,748
Profit/(loss) for the year		(3,886,695)	(1,264,664)
Brentford Holdings Limited	England and Wales	Ordinary	100.00%
		2011	2010
Aggregate capital and reserves		42,647	42,647
Profit/(loss) for the year		Nil	Nil
Griffin Park Stadium Limited	England and Wales	Ordinary	53.19%
		2011	2010
Aggregate capital and reserves		1,300,617	1,300,617
Profit/(loss) for the year		Nil	(5,577)

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

6. Debtors

	2011	2010
	£	£
Secured loans to Brentford FC Limited	1,705,000	1,705,000
Unsecured loans to Brentford FC Limited	277,911	312,911
Amounts owed by Brentford FC Limited	17,181	8,088
Amounts owed by Brentford Holdings Limited	1,998	1,998
	<u>2,002,090</u>	<u>2,027,997</u>

The loan of £1,705,000 is secured by legal charge over the freehold premises of Brentford FC Limited. Loans to Brentford FC Limited will be repayable in full on 31 May 2014.

7. Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loan (Secured)	-	38,606
Loan notes	133,000	133,000
Loan repayable	-	50,000
Corporation tax	21	190
Accruals and deferred income	17,986	15,686
	<u>151,007</u>	<u>237,482</u>

8. Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Loan repayable 31 May 2014	1,175,000	1,175,000
	<u>1,175,000</u>	<u>1,175,000</u>

The loans repayable are interest free.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

9. Share capital

The company does not have an authorised share capital. Each adult member own one share in the society which is not transferrable. The share is cancelled if an individual ceases to be a member.

	Full members	Junior members	Other members	Total members
At 1 June 2010	1,937	82	9	2,028
Joined in year	339	222	-	561
Lapsed membership	-	-	5	(5)
At 31 May 2011	<u>2,276</u>	<u>304</u>	<u>4</u>	<u>2,584</u>
Movement in shares			2011 £	2010 £
At 1 June 2010			1,937	1,402
Share issued			339	535
Lapsed memberships			-	-
At 31 May 2011			<u>2,276</u>	<u>1,937</u>

10. Contingent liabilities

The Society has provided guarantees in respect of loans to Brentford FC Limited of £2,529,476. The Society and Brentford FC Limited have given cross guarantees and debentures to Barclays Bank PLC. The amount owing by Brentford FC Limited under the overdraft facility as at 31 May 2011 was £123,625.

11. Related party transactions

Loans due to Board members were none at the year end (2010 : £Nil).

Loan notes held by Board members were £2,000 at the year end (2010 : £ 7,000).

Loan notes held by directors of Brentford FC Limited who are not serving on the Board of the Society were £6,000 (2010 : £6,000).

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2011

	2011		2010	
	£	£	£	£
Income from members				
Members' annual subscriptions	12,685		14,646	
Members' standing order payments	<u>67,777</u>		<u>71,513</u>	
		80,462		86,159
Other Income				
Matchday collections	-		234	
Stripes evenings	-		600	
Collection tins	55		389	
Recycling schemes	-		182	
Buy a brick	-		178	
Sponsor a striker	-		1,689	
Corporate donations	<u>26</u>		<u>866</u>	
		81		4,138
		<u>80,543</u>		<u>90,297</u>
Interest receivable				
Interest receivable	<u>34</u>		<u>65</u>	
		34		65
Income for the year		<u>80,577</u>		<u>90,362</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2011

	2011		2010	
	£	£	£	£
Deduct: Expenses				
Insurance	880		1,104	
Printing, postage and stationery	6,136		8,616	
Advertising	8,476		1,570	
Computer costs	2,146		-	
Travelling and subsistence	-		140	
Legal and professional	-		11,077	
Audit	4,603		5,960	
Bank charges	842		839	
General expenses	37		565	
Subscriptions and memberships	425		510	
Fundraising expenses	-		192	
Interest payable	159		2,408	
		(23,704)		(32,981)
Surplus for the year		<u>56,873</u>		<u>57,381</u>